AEEIC Group

Lesson 12
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Introduction to MT4 platform

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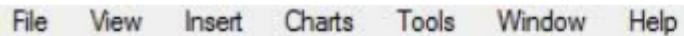
- User Interface

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MT4 - User Interface

MT4 - User Interface

- **Main Menu**

File   View   Insert   Charts   Tools   Window   Help

All commands and functions that can be executed in the client terminal are collected in its main menu. It contains: "File", "View", "Insert", "Charts", "Tools", "Window", "Help"

- **Toolbars**

Four toolbars are built into the terminal: "Standard", "Charts", Line Studies", and "Periodicity". The toolbars contain duplicated commands and functions of the main menu – customizable.

Market Watch

Market Watch: 20:59:28					×
Symbol	Bid	Ask	High	Low	^
⬆ USDCHF	0.90565	0.90609	0.91101	0.90205	
⬇ GBPUSD	1.61365	1.61431	1.61459	1.60286	
⬇ EURUSD	1.35214	1.35238	1.35640	1.34738	
⬆ USDJPY	98.235	98.262	98.976	98.094	
⬆ USDCAD	1.03022	1.03064	1.03309	1.02966	
⬇ AUDUSD	0.93150	0.93198	0.93741	0.92966	
⬇ EURGBP	0.83747	0.83813	0.84185	0.83587	
⬆ EURAUD	1.45056	1.45227	1.45578	1.43839	
⬇ EURCHF	1.22447	1.22537	1.22768	1.22353	
⬆ EURJPY	132.818	132.876	133.525	132.612	
⬆ GBPCHF	1.46137	1.46257	1.46648	1.45428	
⬆ CADJPY	95.293	95.386	95.975	95.144	
⬆ GBPJPY	158.504	158.569	159.088	158.244	
⬇ AUDNZD	1.12385	1.12629	1.13050	1.12357	
⬇ AUDCAD	0.95963	0.96042	0.96635	0.95846	
⬇ AUDCHF	0.84348	0.84449	0.85311	0.84046	⌄

Symbols | Tick Chart

▪ **Market Watch**

This window contains the symbol list. Commands of this window allow to control trade positions and charts.

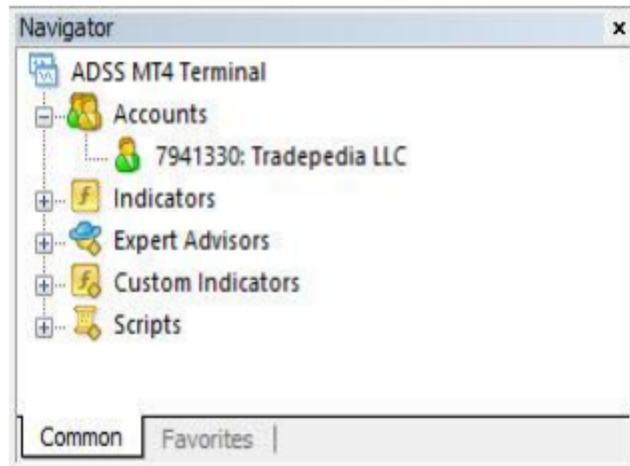# Market Watch – Choosing Symbols

- **Symbols**

From here we can choose the symbols we would like to have in the market watch.

- **Other**

From here we customise the way we can view the symbols and reorder them as we want.
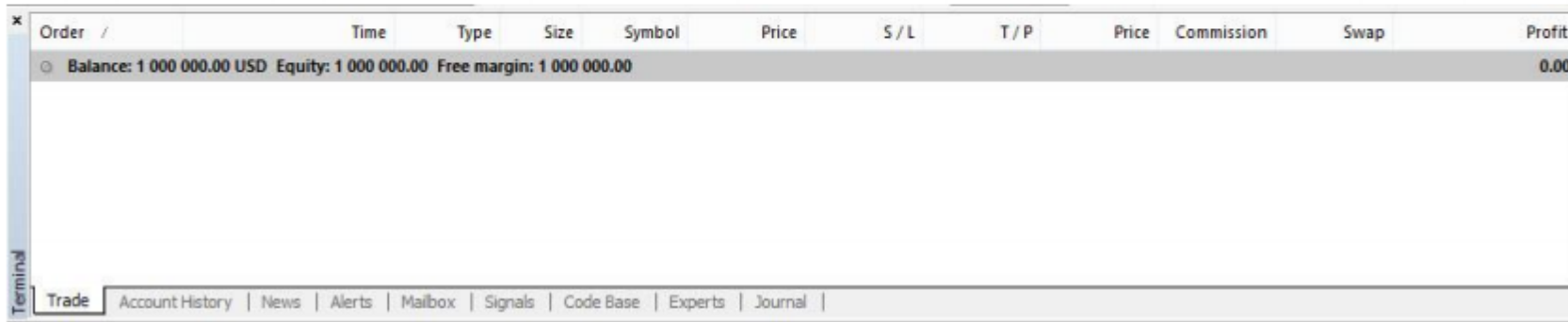
Navigator **Window**

- **Navigator**

Accounts, expert advisors, indicators, and scripts are grouped in the navigation window.

The "Navigator" can help to control them promptly.

Terminal **Window**

Order /	Time	Type	Size	Symbol	Price	S / L	T / P	Price	Commission	Swap	Profit
Balance: 1 000 000.00 USD Equity: 1 000 000.00 Free margin: 1 000 000.00											0.00

Trade | Account History | News | Alerts | Mailbox | Signals | Code Base | Experts | Journal |
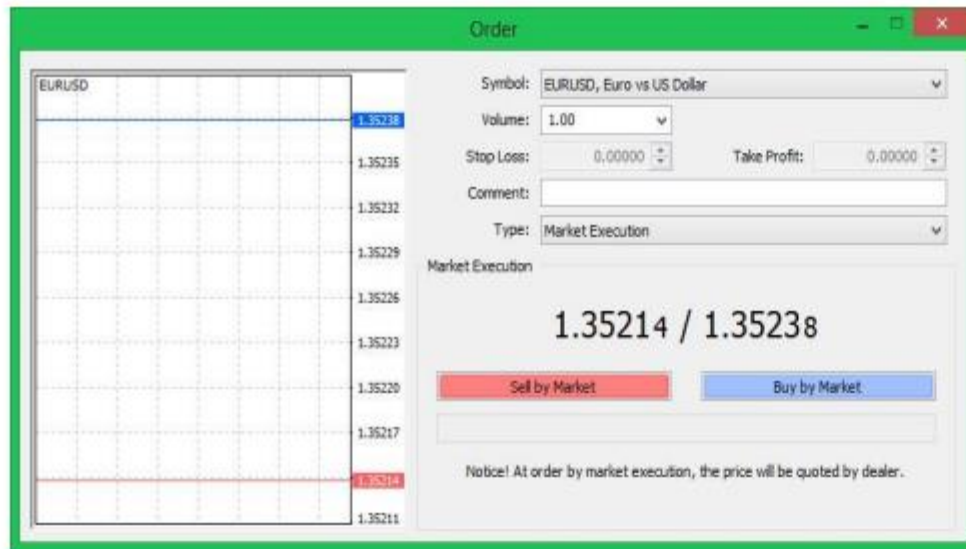
- **Terminal**

Terminal is a multifunctional window intended for working with trade positions, news, account history, alerts, internal mail, and logs of the program and of expert advisors, as well. Moreover, the "Terminal" window allows to open and modify orders of different kinds and manage trade positions.
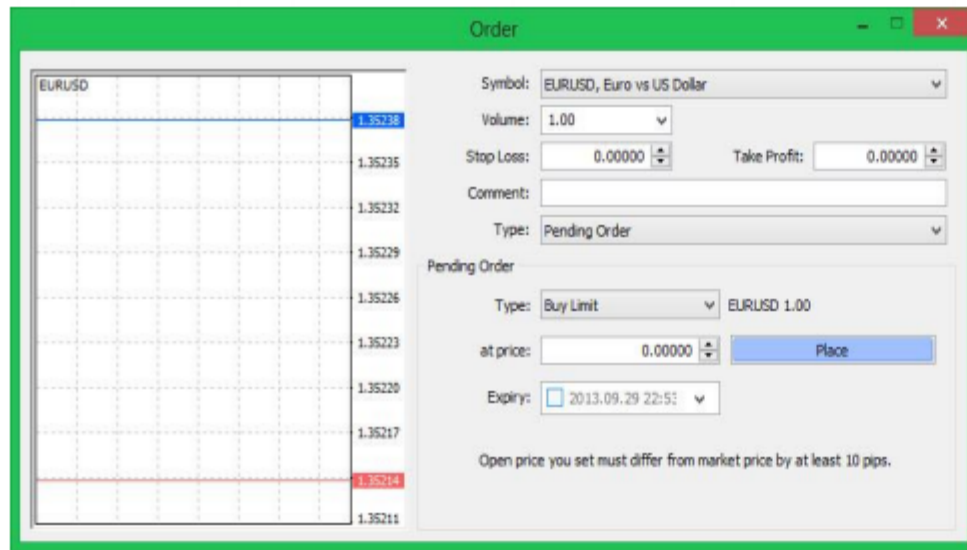
Working with charts

Orders - Market

- **Market Order**

Market order is a commitment to the brokerage company to buy or sell a security at the current price. Execution of this order results in opening of a trade position. Securities are bought at ASK price and sold at BID price. Stop Loss and Take Profit orders (described below) can be attached to a market order..

Orders - Market

▪ **Pending Order**

Pending order is the client's commitment to the brokerage company to buy or sell a security at a pre-defined price in the future. This type of orders is used for opening of a trade position provided the future quotes reach the pre-defined level. There are four types of pending orders available in the terminal:

Pending Orders - Types

Buy Limit

buy provided the future "ASK" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having fallen to a certain level, will increase;

Buy Stop

buy provided the future "ASK" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having reached a certain level, will keep on increasing;

Pending Orders - Types

Sell Limit

sell provided the future "BID" price is equal to the pre-defined value. The current price level is lower than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having increased to a certain level, will fall;

Sell Stop

sell provided the future "BID" price is equal to the pre-defined value. The current price level is higher than the value of the placed order. Orders of this type are usually placed in anticipation of that the security price, having reached a certain level, will keep on falling.

Pending Orders - Types

Stop Loss

This order is used for minimizing of losses if the security price has started to move in an unprofitable direction. If the security price reaches this level, the position will be closed automatically. Such orders are always connected to an open position or a pending order. The brokerage company can place them only together with a market or a pending order. Terminal checks long positions with BID price for meeting of this order provisions (the order is always set below the current BID price), and it does with ASK price for short positions (the order is always set above the current ASK price).
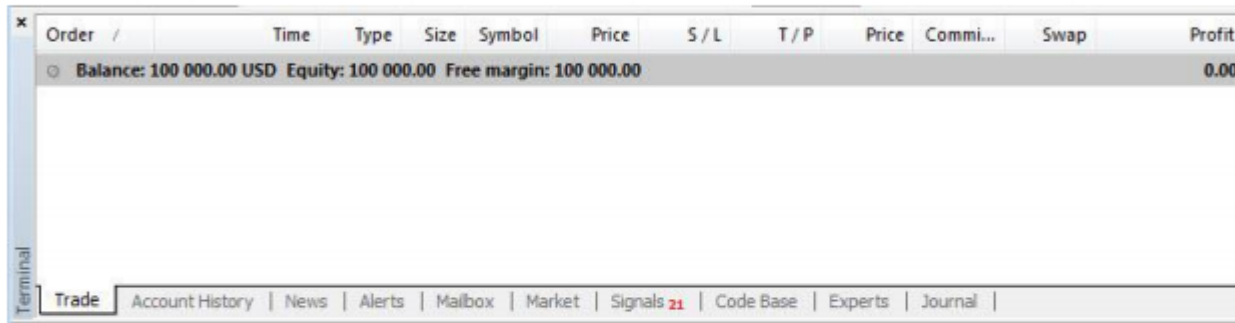
To automate Stop Loss order following the price, one can use **Trailing Stop**.

Pending Orders - Types

Take Profit

Take Profit order is intended for gaining the profit when the security price has reached a certain level. Execution of this order results in closing of the position. It is always connected to an open position or a pending order. The order can be requested only together with a market or a pending order. Terminal checks long positions with BID price for meeting of this order provisions (the order is always set above the current BID price), and it does with ASK price for short positions (the order is always set below the current ASK price).
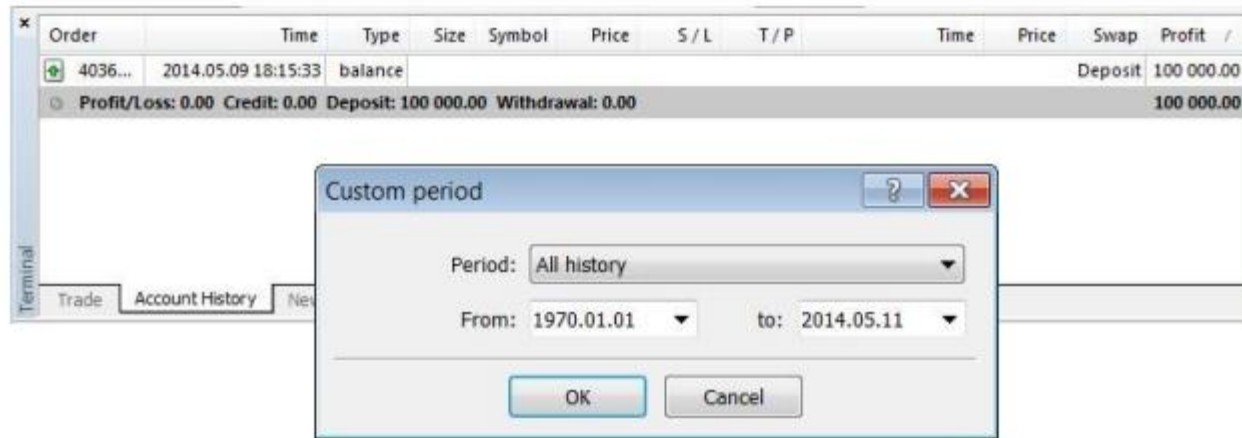
Monitoring Trades

The active trade window is used to monitor all existing open positions including the details of each contract such as – Open time, type and size of order, symbol, open price, active stop loss and take profit levels, commissions and swaps and unrealised profit.

Account **History**

Order	Time	Type	Size	Symbol	Price	S / L	T / P	Time	Price	Swap	Profit
4036...	2014.05.09 18:15:33	balance								Deposit	100 000.00
Profit/Loss: 0.00 Credit: 0.00 Deposit: 100 000.00 Withdrawal: 0.00											100 000.00

Custom period

Period: All history

From: 1970.01.01   to: 2014.05.11

OK   Cancel

Trade   Account History   New

The account history tab located next to the active trade tab, is where account holders can access all previous trades of the account. Custom period allows the option to view trades between specific dates with aggregate profit/loss over the specified period. Simple drag and drop a closed trade into a price chart will redraw the trade on the graph.

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